



* 0 7 1 1 2 1 1 9 9 *

PRINT in BLUE or BLACK INK

ATTACH TO FORM IN-111

Taxpayer's Social Security Number

Taxpayer's Last Name	First Name	Initial
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$$\begin{array}{|c|c|c|} \hline & & \\ \hline \end{array} - \begin{array}{|c|c|} \hline & \\ \hline \end{array} - \begin{array}{|c|c|c|c|} \hline & & & \\ \hline \end{array}$$

VT SCHEDULE A. Adjustments to Income or VT Tax**PART I INCOME FROM STATE AND LOCAL OBLIGATIONS (See instructions on page 10)**

- | | | | | | | | | |
|--|-----------|---|---|---|---|---|---|---|
| 1. Total interest and dividend income from all state and local obligations exempt from federal tax | 1. | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | , | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | , | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | . | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> |
| 2. Interest and dividend income from VT state and local obligations included in Line 1 | 2. | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | , | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | , | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | . | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> |
| 3. INCOME FROM NON-VT STATE AND LOCAL OBLIGATIONS TO BE ADDED TO VT TAXABLE INCOME | 3. | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | , | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | , | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> | . | <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block; margin-right: 5px;"></div> |
- Subtract Line 2 from Line 1, *but not less than zero*. ENTER ON IN-111, SECTION 3, LINE 12.

PART II ADJUSTMENTS TO VT INCOME TAX

ADDITIONS TO VT TAX:

- | | | | | | | | | | | |
|------------|---|------------|----------------------|--|---|--|---|--|---|---|
| 4. | Tax on Qualified Plans including IRA,
MSA, & HSA (1040, Line 60) | 4. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |
| 5. | Recapture of Federal Investment
Tax Credit | 5. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |
| 6. | Tax from Federal Form 4972-Line 7
or 30 | 6. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |
| 7. | Add Lines 4 through 6 | 7. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |
| 8. | ADDITIONS TO VT TAX Multiply
Line 7 by 24%. | 8. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |
| 9. | Recapture of VT Credits
(See instructions) | 9. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |
| 10. | Add Lines 8 and 9. Enter on IN-111,
Section 4, Line 17 | 10. | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | , | <input type="text"/> <input type="text"/> <input type="text"/> | . | <input type="text"/> <input type="text"/> |

SUBTRACTIONS FROM VT TAX:

- | | | | | | | | | | | |
|--|-----|--|---|--|---|--|---|--|---|-----------------------------------|
| 11. Credit for Child and Dependent Care Expenses (1040-Line 47; 1040A-Line 29) | 11. | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | = | <div><div></div><div></div><div></div></div> | . | <div><div></div><div></div></div> |
| 12. Credit for the Elderly or the Disabled (1040-Line 48; 1040A-Line 30) | 12. | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | = | <div><div></div><div></div><div></div></div> | . | <div><div></div><div></div></div> |
| 13. Investment Tax Credit | 13. | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | = | <div><div></div><div></div><div></div></div> | . | <div><div></div><div></div></div> |
| 14. VT Farm Income Averaging Credit (From worksheet on page 10) | 14. | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | = | <div><div></div><div></div><div></div></div> | . | <div><div></div><div></div></div> |
| 15. Add Lines 11 through 14. | 15. | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | = | <div><div></div><div></div><div></div></div> | . | <div><div></div><div></div></div> |
| 16. SUBTRACTIONS FROM VT TAX | | | | | | | | | | |
| Multiply Line 15 by 24%. Enter on IN-111, Section 4, Line 19. | 16. | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | , | <div><div></div><div></div><div></div></div> | = | <div><div></div><div></div><div></div></div> | . | <div><div></div><div></div></div> |

VT SCHEDULE B. VT Credit for income tax paid to other state or Canadian province **FOR RESIDENTS AND PART-YEAR RESIDENTS ONLY**

You must complete a separate Schedule B for each state or Canadian province. See instructions on page 10.

COPIES OF NONRESIDENT RETURNS MUST BE ATTACHED

- | | | | | | | | | | | | | | | |
|--|--|--|--|---|--------|--|--|--|--|--|---------|--|--|--|
| <p>1a. . 00 –</p> <p>Adjusted Gross Income taxed in another state or Canadian province and also subject to VT tax</p> | <p>1b. . 00 =</p> <p>Capital Gains (40% of long-term capital gains reported to other state or Canadian province (see instructions on page 10))</p> | <p>1c. . 00</p> <p>Line 1a minus Line 1b</p> | | | | | | | | | | | | |
| <p>2a. . 00 –</p> <p>Adjusted Gross Income (From Form IN-111, Section 2, Line 10)</p> | <p>2b. . 00 =</p> <p>Capital Gains Exclusion (From Form IN-111, Section 3, Line 14c)</p> | <p>2c. . 00</p> <p>Line 2a minus Line 2b</p> | | | | | | | | | | | | |
| <p>3. VT Income Tax (From Form IN-111, Section 4, Line 20) 3. . 00</p> | | | | | | | | | | | | | | |
| <p>4. Computed tax credit (Divide Line 1c by Line 2c and multiply result by Line 3). Result cannot be more than 100% of VT tax.</p> | | | | | | | | | | | | | | |
| <table border="0" style="width: 100%;"> <tr> <td style="width: 25%;">Line 1c</td> <td style="width: 10%; text-align: center;">X</td> <td style="width: 25%;">Line 3</td> <td style="width: 40%;"></td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td></td> <td style="border-top: 1px solid black;"></td> <td>..... 4. . 00</td> </tr> <tr> <td>Line 2c</td> <td></td> <td></td> <td>..... 4. . 00</td> </tr> </table> | | | Line 1c | X | Line 3 | | | | | 4. . 00 | Line 2c | | | 4. . 00 |
| Line 1c | X | Line 3 | | | | | | | | | | | | |
| | | | 4. . 00 | | | | | | | | | | | |
| Line 2c | | | 4. . 00 | | | | | | | | | | | |
| <p>5. Amount of Income TAX paid to other state or Canadian province on income on Line 1c (See instructions on page 11) 5. . 00</p> | | | | | | | | | | | | | | |
| <p>6. CREDIT FOR INCOME TAX PAID TO OTHER STATE OR CANADIAN PROVINCE: Enter the lesser of Line 4 or Line 5 here and on Form IN-111, Section 5, Line 23. 6. . 00</p> | | | | | | | | | | | | | | |

Name of state or Canadian province
(Use standard two-letter abbreviation)

Schedules C and D on back

Form IN-112



* 0 7 1 1 2 1 2 9 9 *

VT SCHEDULE C. VT Earned Income Tax Credit**FOR FULL-YEAR RESIDENTS AND PART-YEAR RESIDENTS ONLY**Taxpayers filing *Married Filing Separately* or *Civil Union Filing Separately* are not eligible.**ELIGIBILITY QUESTIONS - MUST BE ANSWERED**A. Enter number of qualifying children B. Were you (or your spouse if filing a joint return) at least age 25 but under age 65 at the end of 2007? Yes No

If you answered "No" and do not have any qualifying children, you do not qualify for Earned Income Tax Credit.

FULL-YEAR RESIDENTS: Answer eligibility questions above and complete Lines 1 and 2

1. Earned income tax credit from Federal Form 1040-Line 66a; 1040A-Line 40a; or 1040EZ-Line 8a 1. , .
2. **VT EARNED INCOME TAX CREDIT** (Multiply Line 1 by 32%). Enter the result here and on Form IN-111, Section 7, Line 31c → 2. , .

PART-YEAR RESIDENTS: Answer eligibility questions above and complete Lines 3-9

Enter figures in Column A from your federal worksheet and VT Form IN-113.

For VT Portion, enter income earned while a VT resident as shown on Form IN-113, Column B, Lines 1, 6, 10, & 12.

A. Federal Amount \$**B. VT Portion \$**

3. Wages, salaries, tips, etc. (from IN-113, Line 1) 3. , .
4. Other earned income (from IN-113, Lines 6, 10, & 12) Check to indicate loss ← 4. , .
5. Total earned income (Add Lines 3 and 4) 5. , .
6. Earned income tax credit adjustment (Divide Line 5B by Line 5A and enter here, but not more than 100%) 6. . %
7. Earned income tax credit from Federal Form 1040-Line 66a; 1040A-Line 40a; or, 1040EZ-Line 8a 7. , .
8. Multiply Line 7 by 32% and enter the result here 8. , .
9. **VT EARNED INCOME TAX CREDIT** (Multiply Line 8 by Line 6) Enter the result here and on Form IN-111, Section 7, Line 31c. → 9. , .

VT SCHEDULE D. VT Income Tax Credits. See instructions on page 11

For credits for Lines 2-5 earned through an S-Corporation, LLC, LLP, or Partnership, enter name and FEIN of the entity.

Name of entity FEIN:

If credits from more than one business entity, fill out a separate IN-112, Schedule D for each entity.

		2007 Contribution		Column C Credit		
1.	VT Higher Education Investment (32 V.S.A. §5825a) (see instructions on page 11)	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	TIMES (x) .10 =	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>	
2.	Angel Venture Capital Credit (32 V.S.A. §5930v)	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	TIMES (x) .03 =	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>	
		Column A Earned in 2007	PLUS (+)	Column B Carryforward	EQUALS (=)	Column C
3.	Commercial Film Production (32 V.S.A. §5826)	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>		NOT AVAILABLE	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
4.	Charitable Housing (32 V.S.A. §5830c)	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>		<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
5.	Qualified Sale of Mobile Home Park (32 V.S.A. §5828)	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>		<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
6.	TOTAL CREDITS (Add Column C, Lines 1-5). If you have credits from Form IN-119 (see instructions on pages 10 & 44), this amount is entered on IN-119. If you do NOT have credits from Form IN-119, enter this amount on Form IN-111, Section 5, Line 24.				<input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>